

2626 Calle Real

SANTA BARBARA, CA

PRICE IMPROVEMENT

Units vacant at COE

Ideal Owner-Occupant or
Investor Opportunity

Projected 4.86% Cap Rate

HVAC, In-Unit Washer/Dryer,
On-Demand Water Heaters &
Outdoor Patios

For Sale | Samarkand Duplex | **Two 2BD/2BA Units**



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Christos Celmayster
805.898.4388
christos@hayescommercial.com
lic. 01342996



PROPERTY SUMMARY

Samarkand duplex comprised of two 845 square foot 2BD/2BA units with a shared 427 SF two-car garage. The property was extensively remodeled in 2012 with new plumbing, electrical, on-demand water heaters, flooring throughout, new kitchens, new bathrooms, new windows, new doors, new appliances, W&D hookups and HVAC.

Price:	\$1,399,000
Units:	2
Unit Mix:	2 X 2BD/2BA
Building SF:	1,689 SF (845 SF each) *
Garage SF:	427 SF*
Lot Size:	5,227 SF
Parking:	Two-car garage and driveway parking
Laundry:	In each unit
HVAC:	In each unit
Year Built:	1959, remodeled in 2012
Zoning:	RS 7.5
APN:	051-351-007
Gross Rents:	\$4,200 per unit - \$8,400/Month (market)
Cap Rate:	4.86% (market)
GRM:	13.88 (market)

*Square footages are from seller's plans on the property.

Property will be delivered vacant at the Close of Escrow. Previous tenants were paying \$3,950 each. Market rent is projected at \$4,200/month.



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INCOME ANALYSIS

INVESTMENT SUMMARY

PURCHASE PRICE	\$1,399,000
NUMBER OF UNITS	2
PRICE PER UNIT	\$699,500
CAP RATE (MARKET)	4.86%
GRM (MARKET)	13.88
BUILDING SIZE ⁽²⁾	1,689
LAND SIZE	5,227
PRICE/SF BUILDING	\$828
PRICE/SF LAND	\$268

RENT ROLL

UNIT	BD/BA	SF ⁽²⁾	MARKET RENT ⁽¹⁾
A	2BD/2BA	845	\$4,200
B	2BD/2BA	845	\$4,200
TOTALS		1,690	\$8,400

NOTES

Note 1: Units were recently rented at \$3,950. Market Rent is estimated.

Note 2: Unit Square Footage is per public records. Buyer to verify.

Note 3: Insurance Premium is estimated. Buyer to verify.

Note 4: Units are separately metered for Gas & Electric. Analysis assumes owner pays for Water, Sewer and Trash.

INCOME & EXPENSE ANALYSIS

			CURRENT RENTS	
GROSS RENTAL INCOME	NOTES	% of EGI	MONTHLY	ANNUAL
TOTAL GROSS RENTAL INCOME			\$8,400	\$100,800
Laundry Income			\$0	\$0
Parking Income			\$0	\$0
RUBS			\$0	\$0
TOTAL GROSS INCOME			\$8,400	\$100,800
(LESS) Vacancy Rate	2%		-\$168	-\$2,016
EFFECTIVE GROSS INCOME (EGI)			100% \$8,232	\$98,784

OPERATING EXPENSES

Real Estate Taxes	Est 1.06%	15.01%	\$1,236	\$14,829
Insurance ⁽³⁾	Estimated	1.62%	\$133	\$1,600
Gas	Tenants Pay	0.00%	\$0	\$0
Electric	Tenants Pay	0.00%	\$0	\$0
Water, Sewer & Trash ⁽⁴⁾	Estimated	3.04%	\$250	\$3,000
Repairs, Maint. & Turnover	Est \$1500/Unit/Year	3.04%	\$250	\$3,000
Offsite Manager	5% of EGI	5.00%	\$412	\$4,939
Taxes, Licenses & Prof. Fees	Est	0.25%	\$21	\$250
Pest Control	Est	0.25%	\$21	\$250
Gardening	Est	2.43%	\$200	\$2,400
Reserves	Est \$250/Unit/Year	0.51%	\$42	\$500
(LESS) TOTAL ANNUAL EXPENSES		31.15%	-\$2,564	-\$30,769

NET OPERATING INCOME (NOI)	68.85%	\$5,668	\$68,015
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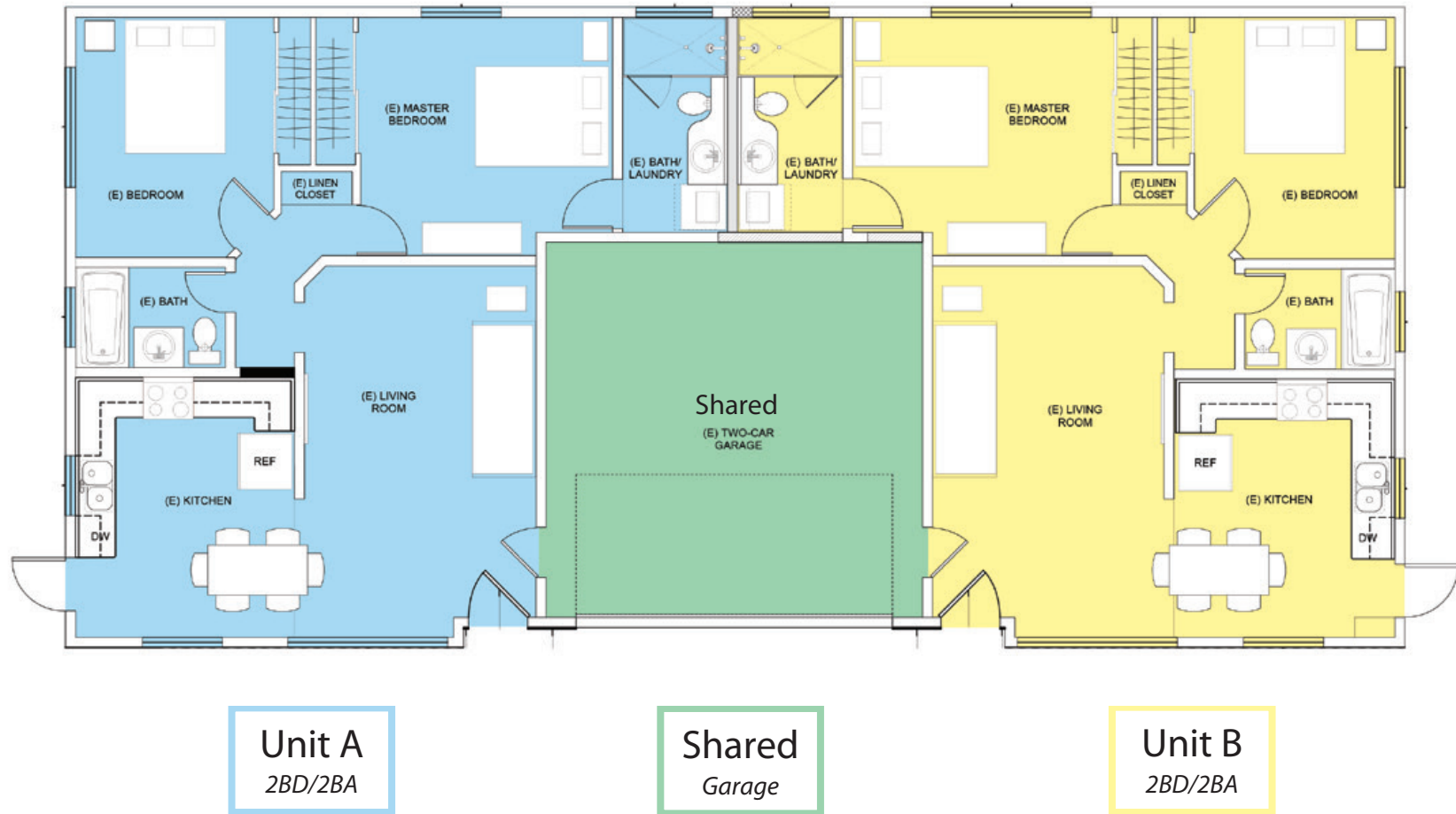
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FLOOR PLAN



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Santa Barbara

Santa Barbara is 90 miles north of Los Angeles and is served by Santa Barbara Airport and Amtrak. Tucked between the Santa Ynez Mountains and the Pacific Ocean, Santa Barbara enjoys a mild, Mediterranean climate averaging 300 sunny days a year.

89,570
current residents

Trendsetters
dominant tapestry segment

Trendsetters are young, well-educated, tech savvy people living in upscale, high-rent areas. Hip culture, social media and spontaneous vacations abound.

\$144,564
Avg. household income



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